**Project Initialization and Planning Phase**

|  |  |
| --- | --- |
| Date | 14th July 2024 |
| Team ID | 739939 |
| Project Title | Sentiment Analysis of Commodity News (Gold) |
| Maximum Marks | 3 Marks |

**Project Proposal (Proposed Solution) template**

In using machine learning to predict customer acquisition costs (CAC), advanced algorithms study past data to estimate how much it will cost to get new customers. By looking at patterns in past marketing, sales, and operational data, these models can predict CAC more accurately than older ways of doing it. This helps businesses use their resources better, improve how they market, and make more money from getting new customers.

|  |  |
| --- | --- |
| **Project Overview** | |
| Objective | To Predict the price Sentiment of gold |
| Scope | Interpretation of price sentiment towards gold |
| **Problem Statement** | |
| Description | To predict the sentiment analysis of gold that will help the customer with the correct status of gold. |
| Impact | Improved market strategies and most probable analysis of price towards gold |
| **Proposed Solution** | |
| Approach | Using the data of gold through the dataset and run Machine Learning (ML) model to predict the price sentiment. |
| Key Features | The ML model uses particular parameters such as news headlines, current price etc. |

**Resource Requirements**

|  |  |  |
| --- | --- | --- |
| **Resource Type** | **Description** | **Specification/Allocation** |
| **Hardware** | | |
| Computing Resources | CPU/GPU specifications, number of cores | e.g., 11th Gen Intel(R) Core(TM) i5,2 |
| Memory | RAM specifications | e.g., 8 GB |
| Storage | Disk space for data, models, and logs | e.g., 1 TB SSD |
| **Software** | | |
| Frameworks | Python frameworks | e.g., Flask |
| Libraries | Additional libraries | e.g., numpy, pandas, sklearn.. |
| Development Environment | IDE, version control | e.g., Google Colab,Spyder |
| **Data** | | |
| Data | Source, size, format | e.g., Kaggle dataset, excel sheet |